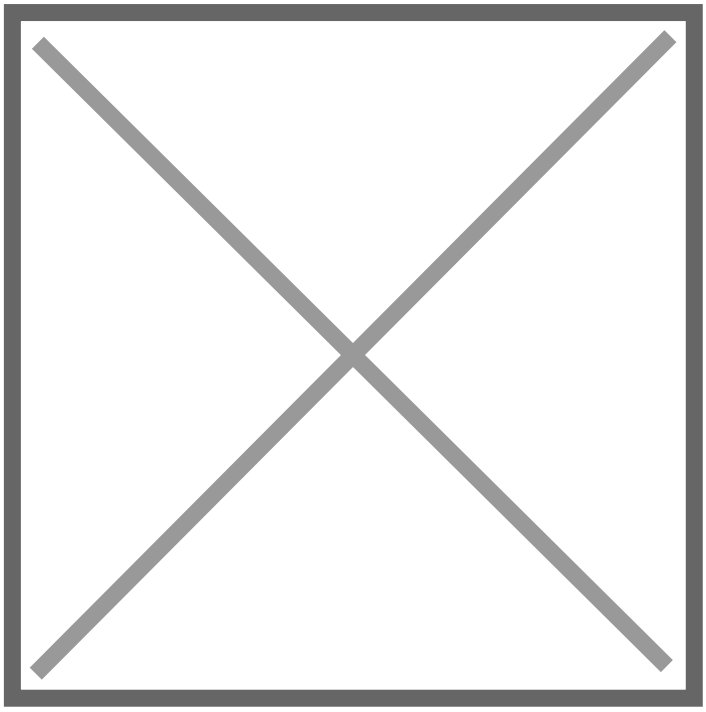
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VC investments in life sciences rise to $2.5 billion

20 August 2005 | News



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According to the PricewaterhouseCoopers, Thomson Venture Economics and National Venture Capital Association MoneyTreeSurvey, the Venture Capitalists (VC) investments in the life sciences sector returned to prominence in the second quarter of 2005. The life sciences sector (biotechnology and medical devices industries, together) bounced back to $1.5 billion invested in 154 companies compared to $1.0 billion invested in 135 companies in Q1 2005. For the first half of 2005, life sciences accounted for 25 percent of all venture investing, in line with its dominant position over the past two years.

The software industry continued to be the largest single industry category with 231 companies capturing $1.3 billion, slightly above the prior quarter. During the first half of 2005, software represented 23 percent of all venture capital dollars and 30 percent of all deals, virtually the same proportions as in 2004.

According to MoneyTreeSurvey, VCs invested $5.8 billion in 750 companies in the second quarter of 2005. Funding increased over Q1 2005 of $4.9 billion, and approached Q2 2004 of $6.1 billion. For the first half of 2005, investing totaled $10.6 billion, tracking closely to full year 2004 of $21 billion. Over the past two years, quarterly investing ranged from $4.6 billion to $6.1 billion.

Biolex Therapeutics acquires LemnaGene

Biolex Therapeutics, a protein therapeutics company, announced the acquisition of LemnaGene SA, a privately-held, French start-up biotechnology company researching potential applications of the small, aquatic plant Lemna to produce recombinant proteins. Biolex' patented technology platform, the LEX System, uses Lemna as a transgenic host for the development and manufacture of therapeutic proteins and monoclonal antibodies that are difficult to make (technically or economically) in traditional recombinant expression systems. Ã¢â?¬Å?Last year we acquired Epicyte Pharmaceutical, strengthening our technical capabilities and patent position related to plant-based monoclonal antibody production,Ã¢â?¬? said Jan Turek, chief executive officer, Biolex. Ã¢â?¬Å?The acquisition of LemnaGene represents a further consolidation of relevant protein capabilities and will enhance our position as a leader in this space. It is our belief that Biolex is now becoming the first choice for companies seeking a development partner for complex protein therapeutics reflecting our many recent accomplishments.Ã¢â?¬?

Invitrogen to acquire BioSource International

Invitrogen Corp. has announced the signing of a definitive agreement to acquire publicly held life sciences company Bio-Source International in an all-cash transaction totaling approximately $130 million. Ã¢â?¬Å?The acquisition of BioSource enables our company to continue its growth in the vital area of proteomics,Ã¢â?¬? said Gregory T Lucier, chairman and CEO,

Invitrogen Corp. This deal augments Invitrogen's collection of protein and primary antibody products gained through its recent acquisitions of Zymed Laboratories and Caltag Laboratories. Additionally, it bolsters Invitrogen's offerings in both kinase and cytokine assay technologies for research applications and provides the company an opportunity to enter new markets in immunology, oncology and neurodegenerative disease.

Teva to acquire Ivax for $7.4 billion

TEVA Pharmaceutical Industries Ltd. and IVAX Corp. announced a definitive agreement providing for the acquisition of IVAX by TEVA. Under the terms of the agreement, shares of IVAX common stock will, at the election of the shareholder, be converted into either $26 in cash or 0.8471 TEVA ADRs, subject to proration such that no more than one-half of such elections are for cash and no more than half are for TEVA ADRs. The transaction has a total indicated purchase price of approximately $ 7.4 billion.

Israel Makov, president and CEO, TEVA said, Ã¢â?¬Å?IVAX, like TEVA, has been a pioneer in its strategies for globalization and growth. Bringing our two companiestogether will vastly enhance our leadership position in the global generic industry. The combination of our two complementary businesses will allow TEVA to expand and strengthen our global generic and branded businesses with additional products, a deeper pipeline, and a wider presence in new therapeutic areas and growth markets.Ã¢â?¬?

While TEVA Pharmaceutical Industries Ltd., headquartered in Israel, is among the top 20 pharmaceutical companies and among the largest generic pharmaceutical companies in the world, IVAX Corp., headquartered in Miami, Florida, discovers, develops, manufactures, and markets branded and brand equivalent (generic) pharmaceuticals and veterinary products in the US and internationally.

Sosei to acquire Arakis for $187.4 million

Sosei Co. Ltd, a leading Japanese biopharmaceutical company with operations in Japan and the UK, has acquired Arakis, a private UK-based biopharmaceutical company. This acquisition brings together two successful product discovery and development companies. The enlarged group will have a broad mid- to late-stage clinical and preclinical pipeline, products with near term revenue generation potential, complementary product discovery capabilities and strengths in Europe and Asia. The transaction will be effected by way of an offer to acquire the whole of the issued and to be issued share capital of Arakis by Sosei for $187.4 million. Commenting on the transaction, Shinichi Tamura, chief executive of Sosei, said, Ã¢â?¬Å?The transaction represents a major step towards Sosei's strategic vision of becoming a global top 10 biopharmaceutical company.Ã¢â?¬?

Aptuit to acquire 3 Quintiles business units

Aptuit Inc., an emerging company focused on streamlining and supporting the drug development process for biotechnology and pharmaceutical innovators, has signed an agreement to acquire three Quintiles Transnational business units for cash consideration of $125 million. The units will be reorganized into three global business lines-Preclinical Technologies, Pharmaceutical Sciences and Packaging & Logistics.

Under the terms of the acquisition, Aptuit and Quintiles will enter into a multi-year agreement to jointly market products and services. Ã¢â?¬Å?As an integrated organization, these business lines constitutea premier business that will form the foundation for our comprehensive drug development services offering,Ã¢â?¬?said Michael A Griffith, CEO, Aptuit. The Quintiles units provide services to 19 of the top 20 drug companies worldwide, as well as many emerging biotechnology and pharmaceutical innovators worldwide. Ã¢â?¬Å?This is a winning, strategic move for Quintiles that we believe will benefit our customers,Ã¢â?¬? said Dennis Gillings, CBE, chairman andCEO, Quintiles. Ã¢â?¬Å?The commercial agreement will enable Quintiles to continue to make early development services available through the alliance while we grow internally to meet the increasing demand for our services in clinical trials and commercial partnerships.Ã¢â?¬?

Techne Corp. announces acquisitions

Techne Corp. announced that its R&D Systems subsidiary has acquired Fortron Bio Science Inc., a developer and manufacturer of monoclonal and polyclonal antibodies,
antigens and other biological reagents. R&D Systems simultaneously acquired BiosPacific Inc., a worldwide supplier of biologics to manufacturers of in vitro diagnostic systems (IVDs) and immunodiagnostic kits. These kits are used globally in both clinical laboratory and point-of-care testing for evidence of cardiovascular disease, cancer, infectious diseases, endocrine, thryroid and fertility disorders, and drugs of abuse. BiosPacific is the primary distribution arm of Fortron. R&D Systems is a leading developer and manufacturer purified cytokines (proteins), antibodies and assay kits, which are sold to biomedical researchers and clinical research laboratories.

Tom Oland, president and CEO, Techne Corp. said, Ã¢â?¬Å?Istrongly believe there is potential synergy associated with these acquisitions and our business. Fortron and BiosPacific have earned a reputation as suppliers of high quality reagents to manufacturers of in-vitro diagnostic kits and have established themselves as a key vendor to many of the major diagnostic companies.Ã¢â?¬?